

**February 28, 2023**
**Fund Objective**

The Fund aims to provide an attractive investment opportunity for investors, who are focusing on listed stocks in the Kuwait Stock Exchange and GCCs' markets that are compatible with the provisions of Islamic Sharia.

**Key Fund Facts**

Inception Date	: <b>September-2008</b>
Fund Structure	: <b>Open-Ended</b>
Fund Manager	: <b>KFH Capital Investment Company</b>
Par Value	: <b>1 KWD</b>
Minimum Subscription	: <b>1,000 units</b>
Fund Valuation	: <b>Weekly</b>
Subscription Frequency	: <b>Weekly</b>
Redemption Frequency	: <b>Weekly</b>
Subscription Fees	: <b>1.00%</b>
Redemption Fees	: <b>None</b>
Annual Management Fees:	<b>1.50%</b>

Incentive Fee - 10% on excess returns over the Benchmark (Positive Performance)

**Asset Under Management (KWD)**
**10,494,909**
**As of February 28, 2023**

NAV	:	<b>KWD 1.087</b>
YTD Return	:	<b>-1.01%</b>
Return Since Inception	:	<b>8.70%</b>

Historical Returns	2020	2021	2022
% Return	<b>4.1%</b>	<b>29.8%</b>	<b>3.2%</b>

**Benchmark - KFH Capital GCC Islamic Index**

YTD	:	<b>-1.49%</b>
-----	---	---------------

**Highest vs Lowest NAV\*(KWD)**

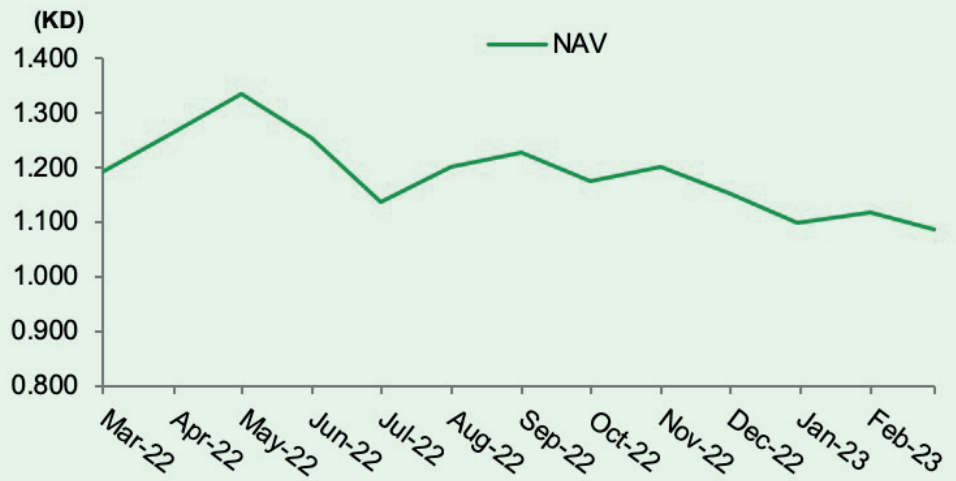
Highest NAV	<b>1.335</b>	30-April-2022
Lowest NAV	<b>0.439</b>	22-Jan-2009

\*Since Inception till the Fact Sheet Date

**Market Update**

GCC Equity markets were under pressure for the month of February led by Saudi Arabia which was the top loser for the month. The Tadawul All Share Index (TASI) closed the month at 10,102.70 down 690.15 points or 6.39% compared to previous month close of 10,792.85. . Qatar Equity market was another major loser with a loss of 3.3% for the month. Dubai was the best performing market among the GCC with a gain of 4.1%. The KSE Premier Market Index closed the month of February at 8,069.77 marginal down by 0.19% (15.64 points) compared to previous month close of 8,085.41. The total value traded during February 2023 was at KWD 699.06 million down 33.55% compared to previous month value of KWD 1,051.95 million. The decline was primarily due to a shorter trading month due to National Day holidays. The average price for Brent Crude during February 2023 was at USD 83.54 per barrel a decline of 0.55% compared to previous month average of USD 84 per barrel.

## Fund's NAV Chart

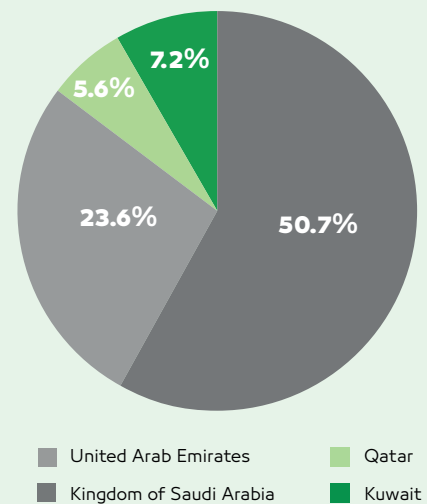


Monthly NAVs	2023	Change (%)	2022	2021
January	<b>1.119</b>	<b>1.92%</b>	1.128	0.831
February	<b>1.087</b>	<b>-2.87%</b>	1.193	0.859
March			1.264	0.914
April			1.335	0.954
May			1.254	0.970
June			1.138	0.999
July			1.201	1.010
August			1.227	1.045
September			1.174	1.061
October			1.202	1.084
November			1.154	1.025
December			1.098	1.064

### Fund Executive Committee:

- **Abdullah E. AlAli**
- **Abdulaziz A. AlMishari**
- **Sajid Kh. Surti**

### Fund Allocation (% NAV)



### Top Five Holdings with Reuters Code

<b>Al Rajhi Bank</b>	<b>1120.SE</b>
<b>International Holding Company</b>	<b>IHC.AD</b>
<b>Saudi Aramco</b>	<b>2222.SE</b>
<b>Emirates Telecommunications Group</b>	<b>ETISALAT.AD</b>
<b>Kuwait Finance House</b>	<b>KFH.KW</b>

This advertisement has been prepared for promotional purposes. Investments involve risks and past performance should not be taken as a guaranteed indication of future performance. No necessary information about the investment subject of the advertisement has been omitted. At all times, potential investors considering an investment should carefully review the services, financial statements and the governing documents which are available on KFH Capital official website [www.kfhcapital.com.kw](http://www.kfhcapital.com.kw), describing the investment approach, operations, applicability of taxes, fees, expenses, risks of investing and funds executive committee, the funds' article of association, and periodic review on fund's performance. The prices, values and income of the funds' units may be subject to fluctuation and the redemption value may differ from the amount invested. Fluctuations in currency may impact the prices, values, and income of funds' units. These investments may not be suitable for all persons receiving the advertisement, and counsel advice must be taken in case of any doubts. KFH Capital Investment Company K.S.C.C is licensed by the Capital Markets Authority; License no. AP/2015/0025. The fund's main location shall be in the fund manager's place of work, and its legal jurisdiction is in Kuwait at Kuwait City, Ahmad AlJaber Street, Baitak Tower, Floors 23/32/33 Kuwait, P.O. Box 3946 Safat, Postal Code 13040.

**In case of any inquiries, please do not hesitate to contact us via WhatsApp messages or call us on : +965 22987177**  
**Baitak Tower, Floor 33rd, Al Safat Square, P.O.Box 3946, Safat 13040, Kuwait**